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An overview of gendered impacts of economic shocks

Selected gendered economic impacts of
the Russia-Ukraine war in low and
middle-income economies

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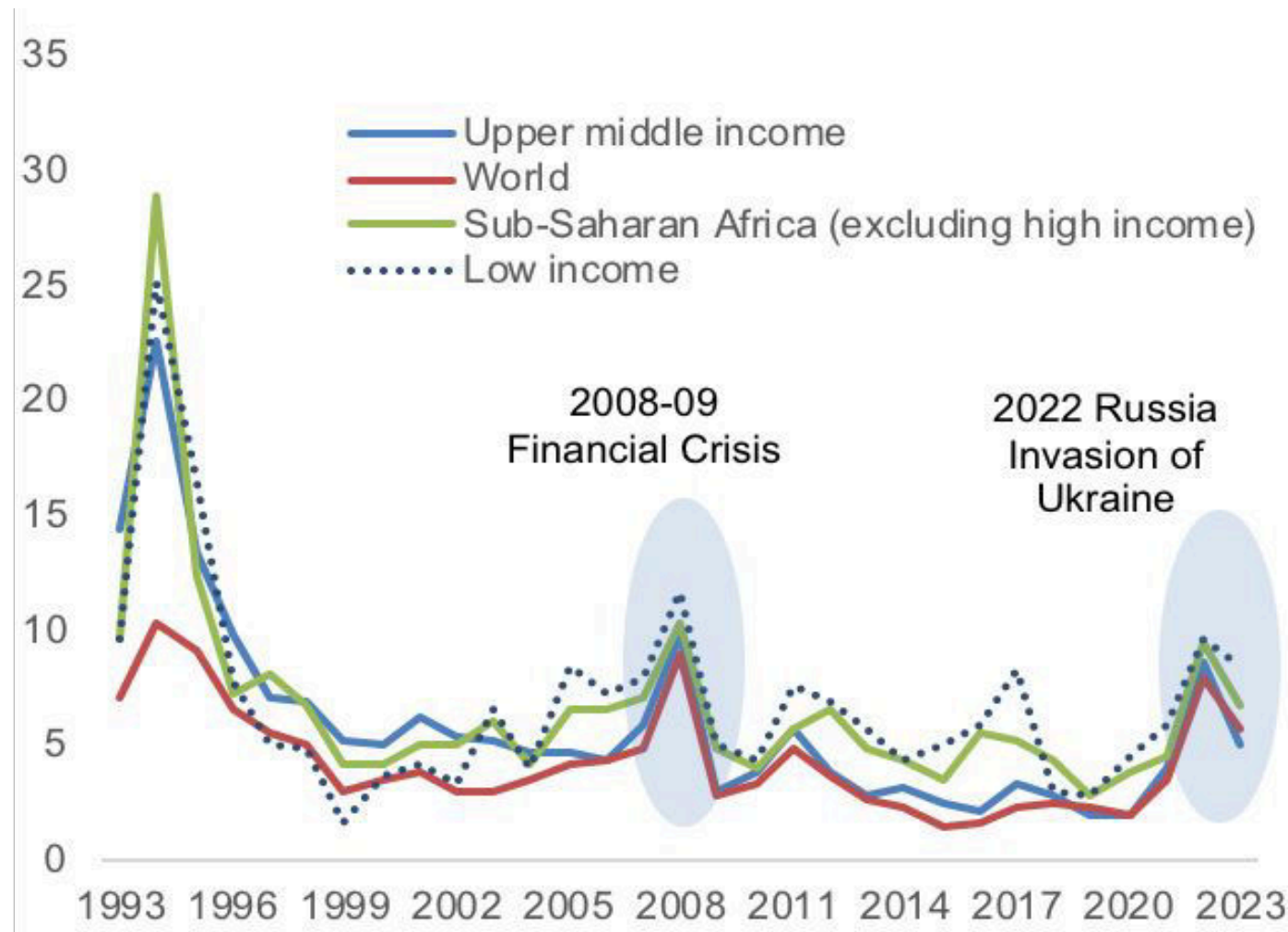
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The RUW price shock in historical context

Consumer price inflation, (annual %)

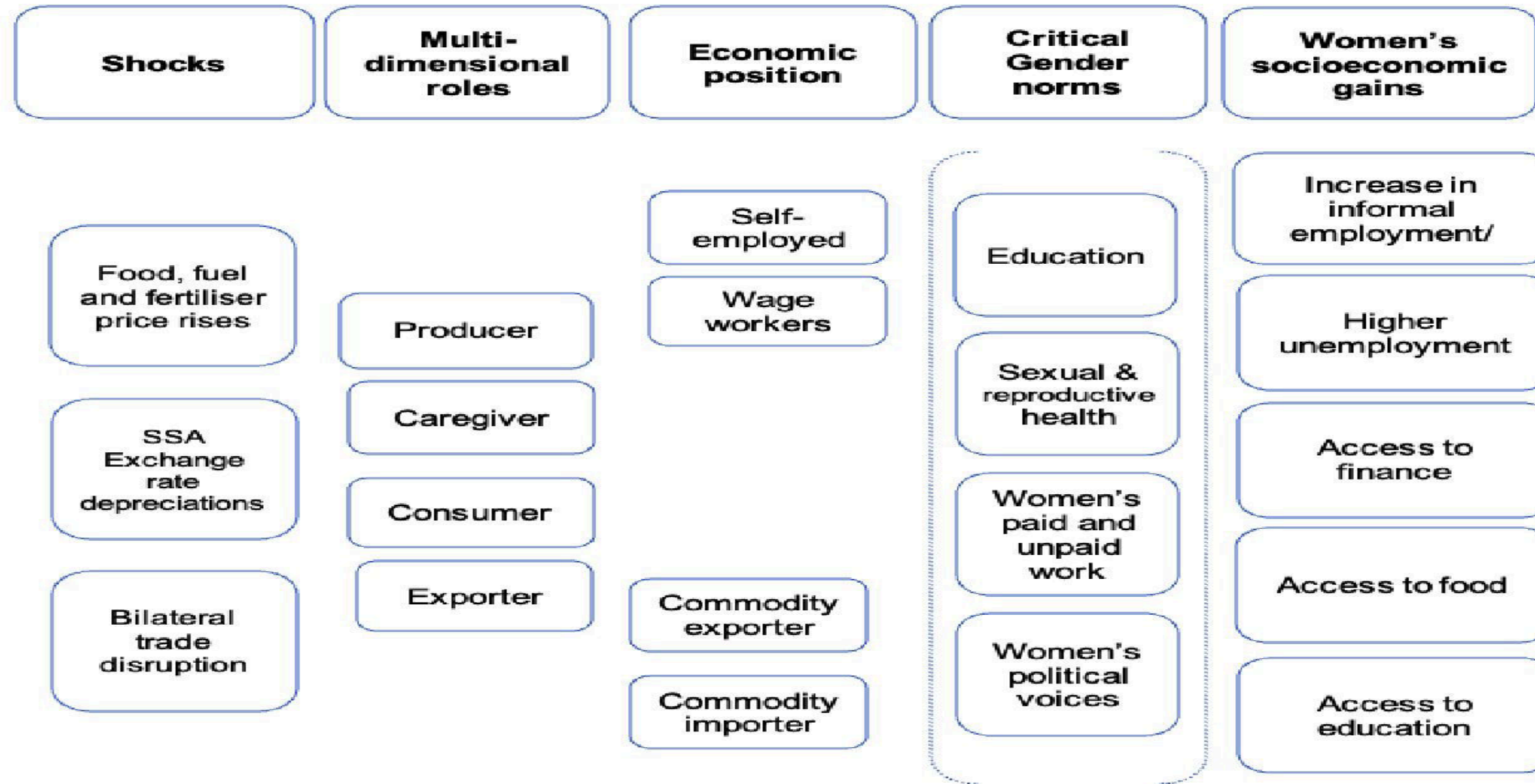


Source: ODI Global, World Bank World Development Indicators

- Our insights are based on a [collaborative set of research studies](#) between the International Development Research Centre (IDRC), AERC, PEP and ODI global.
- Our research suggests that price shock impacts from the Russia-Ukraine war remain relatively low (around 0.2% of GDP) at the continental level.
- However, growth impacts vary significantly across Africa's economies depending on exposure and resilience (policy space) to the economic impact of the shock.
- **Our research suggests that these price shocks are *not gender neutral* and have gendered distributional impacts in low and middle-income economies.**



Framing shock impacts with a gender lens





Price shocks: Negative gender impacts

- Based on evidence from simulations and household data, the Russia–Ukraine war is found to have induced significant **reductions in food security** among females than males (Davalos et al, 2024).
- In **Egypt**, female-headed households more susceptible to becoming food insecure than men (Zaki, 2024).
- In **Kenya**, women-headed households were found to be more affected than households headed by men by changes in wheat flour prices between February 2022 and May 2023 (Geda and Musyoka, 2023).
- In Kenya, too, fewer women than men switched to clean energy sources (e.g. from kerosene to liquefied petroleum gas) for cooking (Onyango et al, 2024).



Policy impacts are also *not* gender-neutral

- The impacts from a relative price shock (either via global prices or exchange rate shocks) include gendered terms-of-trade effects that are not adequately met by conventional macroeconomic, trade or financial policies, deepening economic vulnerability and exposure to further shocks.
- Women often bear a disproportionate impact of external shocks due to their employment in sectors vulnerable to trade disruptions and their limited access to financial resources. Macroeconomic policies are typically insensitive to gendered effects, highlighting the need for [inclusive trade and investment strategies](#).
- Over time, persistent price shocks can lead to reserve depletion and reduced fiscal space. Such economic strains often result in cuts to social services, which [have a more significant adverse impact on women](#), who are more likely to rely on these services for healthcare, education, and social protection.



Bolstering private sector resilience

Selected policy levers to alleviate gender-based constraints

Targeted cash transfers & subsidised employment

In Egypt, our synthesised research indicates that female labour force participation is relatively low and a significant share of ‘blue collar’ production workers do not benefit from a social insurance scheme. These groups are more exposed to the economic impacts of shocks through food insecurity.

Source: ODI Global

Innovative and digital finance to boost access

Macroeconomic initiatives such as targeted public–private partnerships, debt swaps and diaspora bonds can help alleviate some broader (gender-based) finance constraints. Complementary policies could be designed to attract investment in sectors such as agribusiness and green growth to facilitate private sector engagement along value chains.

Regional industrial/ trade incentives

Tax breaks, lower borrowing costs & building up pipelines of investible projects through finance mechanisms – all targeted to women-owned/women-run firms to create clustering and agglomeration. This could support a dual strategy for industry and trade growth.



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